

# Puma Exploration Consolidates Landholdings at Williams Brook

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RIMOUSKI, July 09, 2024 - [Puma Exploration Inc.](#) (TSXV: PUMA, OTCQB: PUMXF) (the "Company" or "Puma") is delighted to announce a strategic property acquisition, the "Moose Brook property." The 28 claims (608 ha) fill a gap in the 100%-owned Williams Brook property, strengthening our position in the region (Figure 1-2). Puma Exploration is the biggest landholder in Northern New Brunswick and the most active explorer in the area.

*"This acquisition further adds to our considerable ground position in Northern New Brunswick. Over the past four years, we've completed many separate transactions to consolidate a patchwork of mining claims held by many landowners. Most mining claims had seen little to no modern exploration work and had never been worked as a whole. Our exploration programs and recent discoveries have shown that the property and surrounding areas hold huge potential. We're always looking to strategically and judiciously expand our holdings to generate more exploration opportunities and maximize future returns,"* stated Marcel Robillard, President and CEO of Puma Exploration.

Figure 1. Location of the newly acquired claims block (Moose Brook Property)

The Williams Brook property, a key component of the Williams Brook Gold Project, has been a focal point of Puma's successful exploration programs. Following the Company's initial discovery of 5.55 g/t gold over 50.15 m in 2021 at the Lynx Gold Zone, recent drilling intersected the same geology, structures, and quartz mineralization known to carry gold along the trend's 4 km extension (see *April 18, 2024 News Release*).

Recognizing the immense potential of the area and in alignment with the Company's DEAR strategy (Development. Exploration. Acquisition. and Royalties), Puma has prioritized the consolidation of the property package where it envisions potential. This strategic acquisition is a testament to our commitment to maximizing shareholder value while minimizing expenditure and share dilution. Our low-cost exploration strategies are most effective when the properties worked are located close to each other, accessible by road, within driving distance from a town, and can be worked all year round (Figure 2).

*"Having worked in Northern New Brunswick for the last 20 years, Puma has developed solid relationships with local prospectors and developers who regularly bring new opportunities to us. This allows us to secure a right of first refusal of sorts on new discoveries. We can secure, test, and validate any option agreement within the first year at a very low cost,"* added Marcel Robillard.

Figure 2. Mineralization potential near the newly acquired Moose Brook property

*\*The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.*

## Moose Brook Property Agreement

To acquire a 100% undivided ownership interest in the Moose Brook property (28 claim units), Puma will issue 225,000 common shares of the Company and make a \$5,000 cash payment to the property's owner

following the signing of the agreement.

Additionally, Puma has agreed to the following:

1. \$25,000 cash payment to the owner upon a positive preliminary economic assessment (PEA to be defined in the definitive agreement);
2. \$50,000 cash payment to the owner upon a positive feasibility study (FS to be defined in the definitive agreement);
3. One-time cash payment of \$100,000 to the owner upon a commercial production (commercial production to be defined in the definitive agreement).

The owner will retain a 2% net smelter return ("NSR") royalty on any saleable production from the property. Puma may purchase 50% of the NSR royalty (1%) for \$1 Million. Puma retains the right of first refusal on the remaining 1% NSR royalty held by the owner. The transaction is subject to TSX Venture Exchange approval.

#### About the Williams Brook Gold Project

Puma's flagship Williams Brook Gold Project comprises four properties covering over 50,000 ha in Northern New Brunswick-an established and mining-friendly jurisdiction near paved roads and excellent infrastructure. The land package is located near the Rocky Brook Millstream Fault ("RBMF"), a major regional structure formed during the Appalachian Orogeny and a significant control for gold deposition in the region.

Puma's successful exploration model returned, amongst others, 5.50 g/t gold over 50.15 m in hole WB21-02 (see Sept. 15, 2021, News Release), 2.77 g/t gold over 42.80 m in hole WB 22-66 (see June 8, 2022, News Release), 2.49 g/t gold over 63.05 m in WB23-139 (see Oct. 31, 2023 News Release), 5.15 g/t gold over 23.15 m in WB23-142 and 1.24 g/t gold over 98.05 m in WB23-145 (see Nov. 16, 2023 News Release).

Since 2021, with less than C\$15 M of exploration investment, Puma has made multiple gold discoveries at the Williams Brook property and believes it hosts an extensive orogenic gold system. Puma's ongoing exploration programs are focused on building a gold camp in Northern New Brunswick, Canada.

Dr. Gregg Morrison, a leading expert on intrusion-related, porphyry and epithermal gold systems, stated: "*I believe Williams Brook is part of the same family of gold systems as Fosterville and Sunday Creek in Australia and Valentine Lake in Newfoundland.*"

*These other deposits are known for their structure-controlled mineralization, metal zoning, free gold in bonanza shoots and kilometre scale depth extent. The similarities to these more comprehensively explored deposits gives real confidence to deeper drilling in the Lynx Zone and continued exploration around the feeder structures in the Williams Brook District."*

#### Qualified Person

Dominique Gagné, P.Geo, a consultant of Puma and a qualified person as defined by National Instrument 43-101-Standards of Disclosure for Mineral Projects, reviewed and approved this release's technical information.

#### About Puma Exploration

Puma Exploration is a Canadian-based mineral exploration company with precious metals projects in New Brunswick, near Canada's Famous Bathurst Mining Camp ("BMC"). Puma has a long history in Northern New Brunswick, having worked on regional projects for over 15 years. As a first mover, the Company quickly and strategically accumulated an impressive portfolio of prospective gold landholdings in the area. Puma's successful exploration methodology combines old prospecting methods with detailed trenching and up-to-date technology such as Artificial Intelligence ("AI") to facilitate an understanding of the geology and associated mineralized systems.

Armed with geophysical surveys, geochemical data and consultants' expertise, Puma has developed a perfect low-cost exploration tool to discover gold at shallow depths and maximize drilling results.

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Photos accompanying this announcement are available at:

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